

Measure H.R. 1461
 Amendment No. H.L.C. 1 (g)

Agreed To?	YES	No	Wdm
Voice Vte	Yeas	Nays	

**AMENDMENT TO THE AMENDMENT IN THE
 NATURE OF A SUBSTITUTE TO H.R. 1461
 OFFERED BY MR. GUTIERREZ OF ILLINOIS**

[Liability shield]

Page 27, strike lines 13 and 14 and insert the following:

1 “(c) REPORTS OF FRAUDULENT FINANCIAL TRANS-
 2 ACTIONS.—

3 “(1) REQUIREMENTS TO REPORT.—The Direc-
 4 tor shall require a regulated entity”.

Page 27, line 21, strike the quotation marks and the last period.

Page 27, after line 21, insert the following:

5 “(2) PROTECTION FROM LIABILITY FOR RE-
 6 PORTS.—

7 “(A) IN GENERAL.—Any regulated entity
 8 that makes a report pursuant to paragraph (1),
 9 and ~~any director, officer, employee, or agent of~~ *any regulated*
 10 ~~such an entity~~ who makes, or requires another *entity-affiliated*
 11 to make any such report, shall not be liable to *party*
 12 any person under any law or regulation of the
 13 United States, any constitution, law, or regula-
 if such report is made in good faith effort
 to comply with the requirements of paragraph (1).

1 tion of any State or political subdivision of any
2 State, or under any contract or other legally en-
3 forceable agreement (including any arbitration
4 agreement), for such report or for any failure,
5 to provide notice of such report to the person
6 who is the subject of such report or any other
7 person identified in the report.

8 “(B) RULE OF CONSTRUCTION.—Subpara-
9 graph (A) shall not be construed as creating—

10 “(i) any inference that the term ‘per-
11 son’, as used in such subparagraph, may
12 be construed more broadly than its ordi-
13 nary usage so as to include any govern-
14 ment or agency of government; or

15 “(ii) any immunity against, or other-
16 wise affecting, any civil or criminal action
17 brought by any government or agency of
18 government to enforce any constitution,
19 law, or regulation of such government or
20 agency.”.

*provided, however, that such
person is acting
in good
faith*

